



61 Main Street
Andover, MA 01810
TDBank.com

March 18, 2011

Christine Lewis Morse
Hampstead Area Water Company
c/o Lewis Builders (family of Companies)
54 Sawyer Avenue
Atkinson, NH 03811

RE: Term Sheet – Rate Modification

Dear Chris:

The Purpose of this letter is to outline the general terms and conditions under which TD Bank, N.A. (Bank), would consider modifying the loan to Lewis Builders Inc. and the Hampstead Area Water Company. Please note that this letter does not address every single term and condition normally contained in the documentation for these types of loans. Further, it is not a commitment but rather is intended to serve as a basis for discussion.

The following loan are included in the discussion that follows:

- Hampstead Area Water Co. Inc., - Note # 879643-9001 – “Consolidation Loan”

The Bank is willing to consider modifying the rate and maturity date for the loan referenced above, for a five year period at the then Five Year FHLB Classic Advance Rate, plus 2.50%. The rate will be fixed at closing and will be subject to, but not limited to, the terms outlined below. *For illustration purposes only*, if the closing were today's date, the Five Year FHLB Classic Advance rate today is 2.58%, which would result in a loan rate of 5.08%, fixed for five years.

Conditions:

- 1) Due diligence, as required, in order to analyze the cash flow. If necessary, lease extensions maybe required to satisfy Bank underwriting standards;
- 2) Borrower pays all closing costs associated with the modifications for each loan;

- 3) Borrower agrees to pay a fee of \$2,500;
- 4) The modified loan will be subject to a yield maintenance prepayment penalty provision;
- 5) All costs, including updated appraisals and environmental reports (if required) will be paid by the borrower(s).

We appreciate being given the opportunity to review your financing needs and look forward to hearing your thoughts on this term sheet.

Sincerely,

A handwritten signature in black ink, appearing to read 'T. Bloom', with a large, sweeping initial flourish above the name.

Trevor J. Bloom
Senior Vice President